

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

301 State House
(317) 232-9855

FISCAL IMPACT STATEMENT

LS 7537

BILL NUMBER: HB 1832

NOTE PREPARED: Jan 13, 2003

BILL AMENDED:

SUBJECT: Property tax matters.

FIRST AUTHOR: Rep. Saunders

FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED:

**GENERAL
DEDICATED
FEDERAL**

IMPACT: Pending

Summary of Legislation: Provides that the next general reassessment of real property is effective in 2009 instead of 2006. Eliminates review by the county property tax assessment board of appeals of determinations by township assessors of land values. Provides that: (1) no notice to taxpayers other than the tax statement is required when assessments are determined by an annual cost multiplier; (2) the limitation on changing compensation of an elected county officer in the year for which it is fixed does not apply to amounts received for qualification as a level two appraiser; and (3) a county assessor is entitled to per diem for service on the property tax assessment board of appeals related to a general reassessment. Repeals the county land valuation commission.

Effective Date: July 1, 2003.

Explanation of State Expenditures: *As of the above date, the fiscal analysis of this bill has not been completed. Please contact the Office of Fiscal and Management Analysis for an update of this fiscal impact statement.*

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources:

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